

336176

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**



**LAING RETIREMENT HOMES LIMITED**

**Adopted by Special Resolution dated 12 November 1987 and as amended by Written  
Resolution dated 8 November 2002**

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**PRELIMINARY**

1. (a) The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Tables being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles, the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**PRIVATE COMPANY**

2. The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any shares in or debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

### **SHARE CAPITAL**

3. The share capital of the Company is £1,000 divided into 1,000 shares of £1 each.
4. Save as the Company may be ordinary resolution otherwise direct all unissued shares shall be at the disposal of the Directors who, subject to the provisions of the Act and these Articles, may allot or otherwise dispose of such shares to such persons, at such times, and on such terms as they think proper.
5. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
6. The rate of interest specified in regulation 15 of Table A, shall be 15 per cent. per annum.

### **TRANSFER OF SHARES**

7. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the company.

### **POWERS AND DUTIES OF DIRECTORS**

8. No Director shall be disqualified by his position as Director from entering into any contract or arrangement with the Company and a Director may vote and be taken into account for the purpose of constituting a quorum in respect of any contract or arrangement in which he may be in any way interested, and may retain for his own absolute use and benefit all profits and advantages accruing to him therefrom. A Director may hold any other office or place of profit under the Company other than that of Auditor on such terms as to remuneration and otherwise as the Directors may determine. Regulation 94 of Table A shall not apply to the Company.

### **RETIREMENT OF DIRECTORS**

9. The office of a Director shall be vacated in any of the following events, namely:-
  - (a) If he become prohibited by law from acting as a Director.
  - (b) If (not being a Manager Director holding office as such for a fixed term) he resigns by writing under his hand left at the registered office of the Company.
  - (c) If he has a receiving order made against him or compounds with his creditors generally.

- (d) If he becomes of unsound mind.

Regulation 81 of Table A shall not apply to the Company.

10. The Directors shall not be subject to retirement by rotation, and regulations 73 to 78 (inclusive) of Table A shall not apply to the Company.
11. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Regulation 79 of Table A shall not apply to the Company.
12. Regulation 80 of Table A shall not apply to the Company.

#### **PROCEEDINGS OF DIRECTORS**

13. A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. Provided that, where a Director is not himself in the United Kingdom but has appointed an alternate Director, the signature of such alternate Director (if in the United Kingdom) shall be required. Regulation 93 of Table A shall not apply to the Company.

#### **ALTERNATE DIRECTORS**

14. An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointor as a director in the absence of such appointor. An alternate Director shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor by way of remuneration for his services as a Director as the appointor may by notice in writing to the Company from time to time direct; but save as aforesaid shall not be entitled to receive any remuneration from the Company. Regulation 66 of Table A shall not apply to the Company.
15. An alternate Director shall ipso facto cease to be an alternate Director if his appointor ceases for any reason to be a Director. Regulation 67 of Table A shall not apply to the Company.

#### **ASSOCIATE DIRECTORS**

16. The Directors may from time to time appoint up to a maximum of twelve persons each to be designated "Associate Director", or other title, for the purpose of investing them with authority adequately to discharge their particular duties on behalf of the Company without thereby creating such persons Directors of the Company or investing them with any of the ordinary or full powers of Directors. Any person so designated shall hold

such office solely at the will of the Directors and shall not, unless appointed a Director of the Company, be entitled to attend at Board Meetings of the Company save by invitation of the Board (and then only in a consultative or advisory capacity) or to vote thereat or hold himself out as being a Director, not shall he be subject to any of the duties and obligations of Directors and shall be indemnified by the Company against any incidental liability which may attach to him by law by reason of his being described as "Associate Director" or such other title. If any such Associate Director (or person appointed with other title as aforesaid) ceases to be engaged on behalf of the Company he shall ipso facto cease to be an Associate Director (or such other appointee) unless the Directors otherwise decide. Subject as aforesaid, any such Associate Director or other title holder shall be subject to the same provisions as to removal, resignation and vacation of office as the Directors and shall also be subject to the Over-riding Provisions of Article 20 hereof.

#### **MANAGING DIRECTOR**

17. In Regulation 84 of Table A, the last sentence "A managing director and a director holding any other executive office shall not be subject to retirement by rotation." shall be deleted.

#### **PROVISIONS AND RESERVES**

18. (a) The Directors shall establish a reserve to be called the capital reserve, which shall not be available for dividend but which shall be available to meet depreciation or contingencies or for repairing, improving or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the capital reserve in such investments as they think fit, other than shares or stocks of the Company, and may from time to time deal with or vary such investments and dispose of all or any part thereof with full power to employ the capital reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said capital reserve into separate accounts or funds if they think fit. Appreciations of capital assets and realised profits resulting on a sale of capital assets (except so far as representing interest or dividends accrued and unpaid) shall not be treated as profits available for dividend but shall either be carried to the credit of the capital reserve or shall be applied in providing for depreciation or contingencies or for writing down the value of the assets.
- (b) Without prejudice to the provisions of sub-paragraph (a) of this regulation the Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which, at the discretion of the Directors, shall be applicable for any purpose to which the profits of the Company may properly be applied and pending such application may be invested in such investments as the Directors may think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the

reserve may have been divided. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide.

#### INDEMNITY

19. Subject to the provisions of the Act every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 118 of Table A shall be extended accordingly.

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#### NAMES AND ADDRESSES OF SUBSCRIBERS

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1. Instant Companies Limited,  
2 Baches Street,  
London N1 6UB.
  
2. Swift Incorporations Limited,  
2 Baches Street,  
London N1 6UB.

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Dated this 2nd day of February, 1987

Witness to the above signatures:-

Terry Jayne,  
2 Baches Street,  
London N1 6UB.